

Concord

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Board Members

Peter J. Fulton (Chairperson),
Mary M. Barrett, Anthony T. Logalbo,
Arnold Roth, Brian J. Whitney

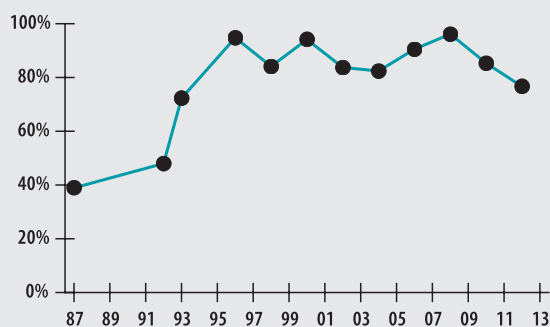
Board Administrator

Linda Boucher

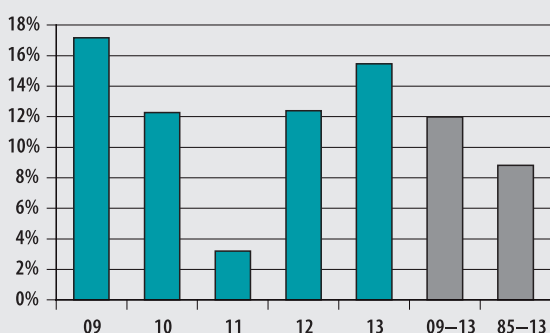
Board Meeting

Varies, usually the last Tuesday
of each month

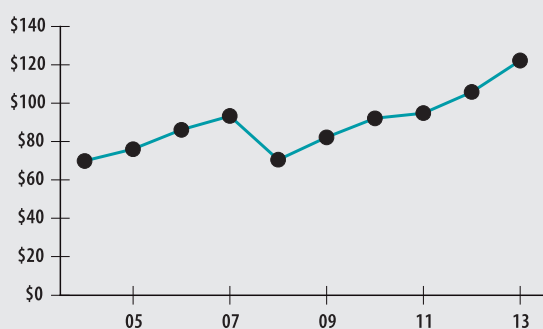
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013

8.81%

28 years 2012

8.58%

27 years 2011

8.44%

10 years 2013

7.08%

10 years 2012

7.31%

10 years 2011

5.42%

5 years 2013

11.99%

5 years 2012

3.02%

5 years 2011

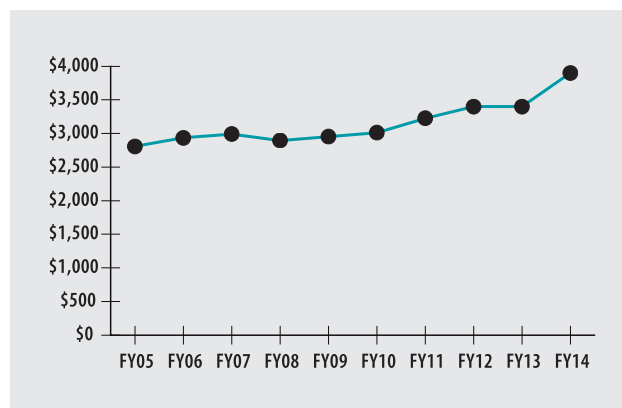
2.34%

ACTUARIAL

▶ Funded Ratio	76.7%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	2.0% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$28.8 M
▶ Total Pension Appropriation (Fiscal 2014)	\$3.9 M

	ACTIVE	RETIRED
▶ Number of Members	493	260
▶ Total Payroll/Benefit	\$25.2 M	\$5.4 M
▶ Average Salary/Benefit	\$51,200	\$20,700
▶ Average Age	49	74
▶ Average Service	12.0 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	24
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.47%
▶ 2013 Market Value	\$122.2 M
▶ 2009-2013 (Annualized)	11.99%
▶ 1985-2013 (Annualized)	8.81%